



**FOR IMMEDIATE RELEASE**

## **Cogent Midstream Announces Construction of New Cryogenic Processing Plant in the Midland Basin**

DALLAS – August 22, 2018 – [Cogent Midstream, LLC](#) (“Cogent”) today announced it will expand its natural gas processing capacity in the lower Midland Basin of West Texas. Cogent will construct a new refrigerated cryogenic processing plant at the same location as its current Big Lake Plant in Reagan County, Texas. The Big Lake II Plant will have the capacity to process an additional 200 million cubic feet per day (MMcf/d) and will serve growing natural gas production from the Wolfcamp formation.

The Big Lake II Plant is expected to come into service in the fourth quarter of 2019 and will bring Cogent’s total processing capacity to approximately 510 MMcf/d. The high-efficiency UOP Russell plant is capable of high recovery rates for natural gas liquids including ethane and propane.

“Our investment in the Big Lake II Plant is another example of the commitment Cogent has to this area and the growth opportunities presented by our customers’ robust drilling programs,” said Cogent Midstream CEO Dennis J. McCanless. “We look forward to continuing to provide top-tier midstream services to producers in the lower Midland Basin for years to come.”

### **About Cogent Midstream**

Cogent Midstream owns and operates the Midland Basin assets formerly operated under the name Lucid Energy Group I. Under its new name, Cogent continues to provide a full complement of tailored midstream services designed to create efficiencies and value for the Midland Basin's leading producers. Natural gas services include gas gathering, compression and processing. Crude oil services include gathering, transportation, and third-party condensate stabilization. Cogent's highly experienced team is dedicated to operational excellence and creative, flexible solutions that help customers access premium markets and maximize netbacks. Cogent is headquartered in Dallas and backed by growth capital commitments from [EnCap Flatrock Midstream](#). Cogent is not affiliated with Lucid Energy Group, which owns and operates assets in the Delaware Basin of southeast New Mexico. For more information, please visit [www.cogentmidstream.com](http://www.cogentmidstream.com).

### **About EnCap Flatrock Midstream**

EnCap Flatrock Midstream provides value-added growth capital to proven management teams focused on midstream infrastructure opportunities across North America. The firm was formed

in 2008 by a partnership between EnCap Investments L.P. and Flatrock Energy Advisors, LLC. Based in San Antonio with offices in Oklahoma City and Houston, the firm manages investment commitments of nearly \$9 billion from a broad group of prestigious institutional investors. EnCap Flatrock Midstream is currently making commitments to new management teams from EFM Fund IV, a \$3.25 billion fund. For more information please visit [www.efmidstream.com](http://www.efmidstream.com).

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